

Orange Coast College Summer 2017

ECON 170: Principles of Microeconomics 3 units CRN 11276

Professor Savage
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Office Hours: by appointment

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<http://pearsonmylabandmastering.com/>

Pre-requisite: Math 010 Elementary Algebra

Advisory: Math 030 Intermediate Algebra

Email etiquette:

When you email me, please use the following guidelines:

- Use an appropriate greeting, such as “Hi Prof. Savage.”
- Write a concise, clear explanation of what you need
- Use proper grammar and punctuation
- Identify in which class you are enrolled
- Sign your full name

If you do not follow the above guidelines, your email will be considered unprofessional, and unprofessional emails are not likely to receive a response.

Be proactive! Before you email me, you should check the syllabus and the announcements on MyLab to see if you can find the answer to your question. If you do not receive a response from me, it is probably because your question can be answered using the information I have posted in the syllabus or on the MyLab website.

I do my best to respond to professional emails within one business day. I usually do not respond on weekends or holidays; so if you email me then, I will do my best to respond on the next business day.

Required Materials:

- **Textbook:** I am not requiring a particular textbook this semester. Rather, each student should choose one of the books from the following options:
 - Microeconomics: Principles and Applications, 6th ed. by Hall & Lieberman. This textbook is also on reserve at the library. 5th and 4th editions should be all right as well, but you will need to match the topics to the chapters as chapter coverage may have changed over time. This book will be referred to as “HL” in the reading assignments.
 - Exploring Microeconomics 7th ed. By Robert Sexton. 6th and 5th editions should be all right as well, but you will need to match the topics to the chapters as chapter coverage may have changed over time. This book will be referred to as “R” in the reading assignments.
 - Principles of Microeconomics by OpenStax College. This textbook is free if you choose the pdf or web view option. Available at this website: <http://openstaxcollege.org/textbooks/principles-of-microeconomics> This book will be referred to as “OS” in the reading assignments.
- **MyLab registration:** You will submit all of your Problem Sets & Exams at this site. In addition, all lectures and course handouts will be posted at this site.
 - **To register for MyLab:** Go to <http://pearsonmylabandmastering.com/> Under “Students,” click “Register,” and follow the instructions.
 - For the summer 2017 Micro class, the Course ID is: **savage89205**
 - **Select the \$67 option (least expensive).** Also, you may register for temporary access for free—then you have 14 days to pay the registration fee in order to remain enrolled in MyLab (there is a link to the temporary registration at the bottom of the page). Access codes are also available for purchase at the OCC bookstore.

- **Calculator**-you just need a calculator that adds/subtracts/multiplies/divides. You can find a list of approved/not approved calculators at <https://profsavage.files.wordpress.com/2017/02/list-of-calculators.pdf>. During exams, calculators must be “naked,” i.e.—leave covers, lids, and calculator instructions in your backpack.

Recommended materials:

- **Colored pens/pencils**—useful for drawing graphs.
- **3x5 Index cards:** You are allowed one for each midterm exam.

Course Description:

This course is an introduction to the principles and problems of microeconomics. It covers economic concepts and principles as applied to markets, analysis of costs, consumer behavior, determining consumer optimum conditions, behavior of producers, determining the producers optimum in the goods and services market and in the factors markets, the structure of markets and how they influence and limit competition, labor, capital, information and entrepreneurship, public goods, and international economics. This course may also be offered online. Transfer credit: CSU; UC

Student Learning Outcomes:

Students will be able to:

1. Apply fundamental economic concepts and standard economic models to analyze the nature and behavior of the basic decision making units – consumers, producers, and governments – while operating within the context of rational choice, scarce resources, and the institutional practices of the American market economy. (Knowledge)
2. Select appropriate models, concepts, and methods of analysis to apply to quantitative and qualitative problem situations while communicating the economic logic upon which the solution is based. (Effective communication)

Grading: Grades will be based upon:	Weights are as follows:
Class participation/professionalism	5%
12 Problem Sets (best 10 of 12)	20% (2% each)
3 Midterm Exams	45% (15% each)
Comprehensive Final Exam	30%

Grading Scale: I use a ten-point scale. 90-100, A; 80-89, B; 70-79, C; 60-69, D. Below 60 is an F. These numbers are firm. If your course grade is an 89.4%, you will have earned a B for the course – not an A. Please do not ask me to raise your grade. I never grant such requests. I do not *give* grades; I am responsible for reporting the grade that you *earn*. (Yes, I do round provided you have submitted all of the assignments. For example, if your course grade is 69.5%, and if you have submitted all of the problem sets, you have earned a C for the course. If your course grade is a 69.5%, and if you have not submitted all of the problem sets, I will not round your grade, and you have earned a D.)

No Late work: I do not give extensions or accept late work. However, I do drop your two lowest Problem Set scores.

No Make-Up Exams: I do not give make-up exams. Please check the exam schedule at the end of the syllabus. The exam dates are firm, so please ensure that you can come to campus on the scheduled dates. If you miss one of the midterms, your final will be re-weighted to account for the missed exam. However, this policy only applies to one midterm. If you miss more than one midterm, you are advised to drop the class. For any student (whether you missed a midterm or not), if you score better on the Final than you do on your lowest Midterm Exam score, then I will weight the Final at 45% (30% + 15%) and drop your lowest Midterm Exam score.

The Final Exam is comprehensive, and it is required. **If you do not take the Final Exam, you will earn an F for the course.**

Participation/Professionalism:

- Each class period, you have the opportunity to earn participation/professionalism points as follows.
 - 10 points for arriving on time
 - 10 points for checking out at the end
 - Points for work completed during class time
 - Points for participating in class discussion
 - Points for presenting answers to study guide problems
- There will also be points each week for answering Study Guide questions online.

To calculate your participation/professionalism grade, use the following calculation:

$$\left(\frac{\text{Your Total Participation/Professionalism Points}}{\text{The max score of all students}} \right) \times 100$$

Professionalism: In order to provide a positive learning environment that is free from distraction, I ask that you conduct yourself in a professional manner during class. If you choose to attend the class, you are agreeing to conduct yourself in a professional manner. Professional conduct is built upon the idea of mutual respect. Such conduct entails but is not necessarily limited to:

A. Attendance--Regular attendance is expected and highly recommended. As adults, you may choose to attend or not to attend class. As adults, you are also held accountable for everything that takes place and any announcements that are made during class time. If you miss a class, it is your responsibility to find out what you missed from a fellow classmate.

B. Arriving on Time/No Early Departures--Late arrivals or early departures are disruptive to both lecture and class discussion and show disrespect to those who are on time or who are trampled on and distracted by your arrival/departure. Please try to arrive on time. If lateness becomes an issue, I will lock the door so that no one can arrive late. Let's try to avoid this. If you need to leave early, please let me know before the beginning of class, and please sit close to the door so that your departure is less disruptive.

C. Minimizing Disruptions—Basically, do not be a nuisance!

- No food is allowed in the classroom—this is an OCC policy.
- You may have a water/tea/coffee drink if it is in a **spill-proof** container
- Do not leave and re-enter the classroom
- Remain seated during lecture
- Do not engage in side conversations after class has begun
- Cell phone use is not allowed. Cell phones must be silenced (not vibrate) and put away for the duration of the class. No exceptions!
- Tablets/Laptops may be allowed, but you must first sign the laptop/tablet agreement (you can download it at www.profsavage.wordpress.com.)
- Sleeping, reading the newspaper, doing crossword puzzles, doing work for other classes, listening to music, etc. are not appropriate classroom behaviors.

D. Respect—I have found that most students are respectful towards me and their classmates; however, a few students need a reminder. So, here it is: You should act respectfully toward all class participants. The diversity of the Orange Coast College student population provides us with a unique opportunity to experience the differences among us. At times we may disagree on a particular point; however, our discussions will always remain respectful of these differences. We will treat others with dignity and respect.

Students who do not conduct themselves in a professional manner will, at a minimum, lose all participation/professionalism points for that day and may be dismissed from class. Students who are dismissed from class will require permission from the Dean of Students in order to return to class.

Time: You should expect to spend 26-34 hours per week working on this course. Here is a rough estimate of the time involved:

Lectures and Study Guide questions	10-12 hours/week
Reading	4-6 hours/week
Problem Sets	9-11 hours/week
General study/Exam preparation	3-5 hours/week

Please note: The amount of time taken will vary by each student. This information is intended to be understood as an approximation for planning purposes.

Dropping the class: No-Shows will be dropped after the first class meeting. After you have shown up to class, it is your responsibility to drop the class if you do not intend to continue your enrollment in the course. If you are still enrolled after the drop deadline, I am required to submit a grade for you. Please refer to the class schedule for the drop deadlines.

Students with Disabilities: If you have a verifiable disability and believe that you will need accommodations, please contact both me and the Special Programs and Services for the Disabled, (714) 432-5548, as soon as possible. I cannot provide any accommodations until I have received official notice from the Special Programs office, and accommodations cannot be provided retroactively.

About the Issue of Academic Honesty:

Any work you turn in must be your own.

It is your responsibility to avoid even the appearance of cheating or any other violation of academic honesty!

Exams are to be completed individually. Collaboration of any kind on an Exam is not allowed. Allowing your work to be copied by another person, copying another person's work, or having another person take an Exam for you or do your assignments for you are considered violations of academic honesty. Short response questions must be answered and written in your own words. If you violate academic honesty, at a minimum you will fail the assignment in question, a report will be filed with the Dean of Students, and you may be dismissed from the course with an F and/or expelled from the college.

My best advice to you is, "Don't cheat!" The penalties for *any* type of academic dishonesty are very severe, so please be sure to do your own work.

MyLab Helpdesk:

For help with registering for or troubleshooting MyLab, you can contact Pearson Education Customer Technical Support:

Web site: <http://247pearsoned.custhelp.com/> (they have a chat option which is usually the fastest way to get help).

Telephone: 1-800-677-6337 – probably the 2nd fastest way to get help. Available 24/7.

Email: Go to <http://247pearsoned.custhelp.com/> Click on Contact Us. Select MyEconLab as the product. Select Email Us. It will bring up an email form for you to fill in.

Keep the above info handy in case you have any problems with MyLab during the semester. The OCC helpdesk *cannot* help you with MyLab problems.

Course Outline: This outline is tentative and subject to change at the discretion of the instructor.

All due dates and times are on Pacific Time. I recommend that you submit your assignments early. Having a technical difficulty at the last minute is not an excuse, and late submissions will not be accepted.

WEEK	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	6/25 Reading this week: HL: Chs. 1-4, appendix for Ch. 1 R: Chs. 1-4, 5.1, appendix for Ch. 1 OS: Chs. 1-3, Appendix A	6/26 Intro to Econ Production Possibilities and Opportunity Cost	6/27	6/28 Demand and Supply	6/29 PS 1 due by 11:59 p.m.	6/30	7/01 PS 2 due by 11:59 p.m. PS 3 due by 11:59 p.m.
2	7/02 Reading this week: HL: Chs. 4, 14, 6 (incl appendix), 5 R: Chs. 5.2, 7, 10 (incl appendix), 6 OS: Chs. 3, 6, Appendix B, 5	7/03 Economic Efficiency/Price Controls (End of Unit 1) Beginning of Unit 2: Consumer Choice PS 4 due by 11:59 p.m.	7/04	7/05 EXAM 1 Exam 1 covers all of the Unit 1 material which includes PS 1-4 and the U1 Study Guide After the Exam: Elasticity	7/06	7/07	7/08 PS 5 due by 11:59 p.m.
3	7/09 Reading this week: HL: Chs. 7-9 R: Chs. 6, 11-12 OS: Chs. 7-8	7/10 Elasticity Costs of Production (End of Unit 2)	7/11	7/12 Beginning of Unit 3: Perfect Competition	7/13 PS 6 due by 11:59 p.m.	7/14	7/15 PS 7 due by 11:59 p.m.
4	7/16 Reading this week: HL: Ch. 10, pp. 460-464, Ch. 11 R: Chs. 13-15 OS: Chs. 9, 11.3, Ch. 10	7/17 EXAM 2 Exam 2 covers all of Unit 2 which includes PS 5-7 and the U2 Study Guide After the Exam: Monopoly	7/18	7/19 Monopoly Monopolistic Competition Oligopoly	7/20 PS 8 due by 11:59 p.m.	7/21	7/22 PS 9 due by 11:59 p.m.

5	7/23 Reading this week: HL: Ch, 12, pp. 464-477 R: Chs. 15-16, 8 OS: Chs. 12-13	7/24 Oligopoly (End of Unit 3) Beginning of Unit 4: The Labor Market Externalities PS 10 due by 11:59 p.m.	7/25	7/26 EXAM 3 Exam 3 covers all of Unit 3 which includes PS 8-10 and the U3 Study Guide After the Exam: Externalities	7/27	7/28	7/29 PS 11 due by 11:59 p.m.
	7/30 Reading this week: R: Ch. 9.2 OS: Ch. 18	7/31 Voting & Public Choice PS 12 due by 11:59 p.m.	8/01	8/02 FINAL EXAM The Final Exam covers Units 1-4 which includes PS 1-12 and the U1-U4 Study Guides	8/03	8/04	8/05

Please note: This syllabus is subject to change or revision due to the need to make course adjustments based on the instructor's judgment. This syllabus (and any changes to it) should be seen as a road map to help students attain academic success and to maximize their potential.